

Amendment No. 1 to HB2360

Jones U
Signature of Sponsor

AMEND Senate Bill No. 2145*

House Bill No. 2360

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-903(d), is amended by deleting subsection (d) and by substituting instead the following:

(d)

(1) A taxpayer against whom a forced assessment is made may file a complete listing or schedule of all tangible personal property owned or used by the taxpayer in the operation of the taxpayer's business on the same form as required to be filed with the assessor of property at any time until forty-five (45) days after the tax billing date for the assessment. The assessor shall not accept a schedule filed more than forty-five (45) days after the tax billing date for an assessment that the assessor forced.

(2) The assessor of property may agree with, reject, or adjust such late-filed schedule. If the assessor agrees with the late-filed schedule, the assessor shall thereupon revise the assessment and certify the revised assessment to the trustee. If the assessor believes the assessment should be otherwise than claimed in the late-filed schedule, the assessor shall reject the schedule or shall adjust the assessment and give written notice to the taxpayer of the rejection or the adjustment. The taxpayer may appeal the assessor's rejection or adjustment of a late-filed schedule to the local and state boards of equalization in the manner otherwise provided by law.

(3) Additional taxes due as the result of a late-filed schedule shall not be deemed delinquent until sixty (60) days after the date notice of the adjusted assessment is sent to the taxpayer.

(4) To the amount of tax due on the personal property a penalty of one-half percent (1/2%) per month or any part of a month shall be added for late filing of the schedule.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.